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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/588,389	06/06/2000	William F. Walsh	22830-67061	8153

7590 04/15/2004

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EXAMINER
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WASYLCHAK, STEVEN R

ART UNIT	PAPER NUMBER
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3624

DATE MAILED: 04/15/2004

Please find below and/or attached an Office communication concerning this application or proceeding.

**Office Action Summary**

Application No.

09/588,389

Applicant(s)

WALSH ET AL.

Examiner

Steven R. Wasylchak

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MK

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

**Period for Reply**

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If the period for reply specified above is less than thirty (30) days, a reply within the statutory minimum of thirty (30) days will be considered timely.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133).
- Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

**Status**

- 1) ☒ Responsive to communication(s) filed on 1/5/04.
- 2a) ☒ This action is **FINAL**.                      2b) ☐ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

**Disposition of Claims**

- 4) ☒ Claim(s) 1-25 is/are pending in the application.
- 4a) Of the above claim(s) \_\_\_\_\_ is/are withdrawn from consideration.
- 5) ☐ Claim(s) \_\_\_\_\_ is/are allowed.
- 6) ☒ Claim(s) 1-25 is/are rejected.
- 7) ☐ Claim(s) \_\_\_\_\_ is/are objected to.
- 8) ☐ Claim(s) \_\_\_\_\_ are subject to restriction and/or election requirement.

**Application Papers**

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on \_\_\_\_\_ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.
- Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
- 11) ☐ The proposed drawing correction filed on \_\_\_\_\_ is: a) ☐ approved b) ☐ disapproved by the Examiner.
- If approved, corrected drawings are required in reply to this Office action.
- 12) ☐ The oath or declaration is objected to by the Examiner.

**Priority under 35 U.S.C. §§ 119 and 120**

- 13) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some \* c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
2. ☐ Certified copies of the priority documents have been received in Application No. \_\_\_\_\_.
3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).
- \* See the attached detailed Office action for a list of the certified copies not received.
- 14) ☐ Acknowledgment is made of a claim for domestic priority under 35 U.S.C. § 119(e) (to a provisional application).
- a) ☐ The translation of the foreign language provisional application has been received.
- 15) ☐ Acknowledgment is made of a claim for domestic priority under 35 U.S.C. §§ 120 and/or 121.

**Attachment(s)**

- 1) ☐ Notice of References Cited (PTO-892)
- 2) ☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)
- 3) ☐ Information Disclosure Statement(s) (PTO-1449) Paper No(s) \_\_\_\_\_.
- 4) ☐ Interview Summary (PTO-413) Paper No(s). \_\_\_\_\_.
- 5) ☐ Notice of Informal Patent Application (PTO-152)
- 6) ☐ Other: \_\_\_\_\_.

**DETAILED ACTION**

1. Claims 1-25 are examined.
2. This office action is in response to the amendment received on Jan. 5, 2004.
3. For the response to the argument, see the bond example below at the end of the amended claims in item 5.

***Claim Rejections - 35 USC § 103***

4. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

5. Claims 1, 8, 15 and 20 rejected under 35 U.S.C. 103(a) as being unpatentable over Atkins (US 5,864,828).

Claims (amended):1,8,15 and 20,

Atkins discloses a method for creating a single financial product that combines financial elements into a single financial element through a single computer-based management facility comprising the steps of:

-selecting at least one first financial institution in order to establish an asset account;/ col 1, L 16-20:"package" as single financial product that combines financial statements); abstract: "asset account"; financial management"; "financial institution"; col 1, L 37-49; col 2, L 1-21: "programming", "computer based"; col 9, L 19-33, 43-45: first institution has asset account; fig 2(226,224,230,246); fig 3(254)

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-selecting at least one second financial institution in order to establish a liability account;/ col 9, L 19-33, 56-41: "Other banks" as second institutions; col 23, L 13-15: second institution; fig 3(256); fig 2(226,224,230,246)

-establishing a first legal agreement with said first financial institution;/ col 9, L 43 to col 8, L 7; col 10, L 22-48, esp. table 6, II, L 62 to col 11, L 4

-establishing a second legal agreement with said second financial institution;/ col 7, L 56 to col 8, L 7(financial agreements with insurance co. as buying an asset policy with payment as a liability); col 11, L 5-24(liability account as the mortgage); col 9, L14-34: "Other banks...financial institution..." as a second financial institution.

-Atkins teaches first legal agreement and said second legal agreement./ col 9, L 43 to col 8, L 7; col 10, L 22-48, esp. table 6, II, L 62 to col 11, L 4; col 7, L 56 to col 8, L 7(financial agreements with insurance co. as buying an asset with payment as a liability); col 11, L 5-24(liability account as the mortgage); col 9, L 14-34: "Other banks...financial institution..." as the second financial institution. However, Atkins does not explicitly teach an umbrella agreement.

Official notice is taken that this feature is old and well known in the insurance art in the form of, for example, an umbrella insurance agreement or policy or contract. It would have been obvious to one of ordinary skill in the art at the time of applicant's invention to implement this feature of umbrella agreement for the advantage of lower rates and more liability coverage.

-wherein said asset account and said liability account are each separately and independently

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managed by said first and said second financial institutions, respectively./fig 2  
(26,28,52,32); col

32, L 42-45. For example, first financial institution may hold a bond, a financial agreement, as a

asset (investment) and the second financial institution may the bond issuer and thus the liability

party. Each financial institution party is a separate entity while being linked by a common financial

instrument, in this case a bond, which is an asset on one entities books and a liability on the other

entities books. The bond itself is a umbrella legal agreement between bearer and issuer as to

their rights and liabilities.

5. Claims 2-7, 9-14, 16-19 and 21-25 are rejected under 35 U.S.C. 103(a) as being unpatentable over Atkins (US 5,864,828) and in view of Lloyd (US 4,876,648).

Claims 2, 9, 16 and 21,

Atkins teaches at least one of said first financial institution and at least one of said second financial institution/ col 9, L 19-33; fig 2 (224,226,246). However, Atkins does not explicitly teach the choice among each type of financial institutions. Lloyd teaches the choice among each type of financial institutions/ col 25, L 58 to col 26, L 5; col 3, L 28-30, 48-52. It would have been obvious to one of ordinary skill in the art at the time of applicant's invention to implement this feature of choice among each type of financial institutions for the advantage of comparing opportunity costs of alternative investments with other institutions.

Claims 3, 10, 17 and 22,

Atkins discloses wherein said step of selecting said first financial institution to establish said asset account and said step of choosing said financial institution in order to establish said liability account is facilitated by a menu choice system./ col 9, L 19-33, 49-61("Other banks..." is selection option); col 12, L 10-11, 44-46, 63-64

Claims 4, 11, 18 and 23,

Adkins discloses wherein said menu choice system further includes creating a performance model./ fig 8A(303) to fig 10A(618); col 19, L 51 to col 20, L 25; col 21, L 5-33

Claims 5, 12 and 19,

Adkins discloses wherein said menu choice system further comprising a step for establishing a reporting facility./ fig 5(208-216) and 6(402,452); col 21, L 34-41

Claims 6, 13 and 24,

Adkins discloses said financial product further comprises:

- a third legal agreement between said first financial institution and said second financial institution to combine at least one asset account with at least one mortgage account;/ col 9, L 19-33, 46-55(asset account); col 9, L 56-61(mortgage liability account); col 10, table 6, II: HOPE Mortgage Master Agreement(third agreement)

- said umbrella agreement comprising a cash flow pass through agreement with said second financial institution and a synthetic structured loan that is based on principal amortization obligation with the lending institution; and/ abstract: "Client funds....alternatively be used to increase the value of a designated asset account.",

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where funds are cash flow mortgage payments); col 5, L 33-40(cash flow mortgage payments); col 7, L 59 to col 8, L7(received outside of framework of HOPE asset);

-a customer level performance distribution agreement with said first financial institution./ col 2, L 15-21(first financial institution can be one with HOPE software package); col 4, L 1-8(reporting on investment)

Claims 7, 14 and 25,

Adkins said financial product further comprising:

a customer level account maintained by a third party facility encompassing a collateral agreement creating additional cash-flows from said second financial institution and a customer level cash flow transfer and servicing agreement with said first financial institution./ col 2, L 15-20, 43-50 (first financial institution can have HOPE software package as well other institutions due to deregulation in the banking and financial industry); col 10: table 6, II (collateral agreements, second institution as mortgage company; col 4, L 22-35; col 9, L 62-67; col 8, L 8-13; col 13, L 45-56; col 15, L 21-32; col 7: table 5, II(visa, etc as servicing cash flow being a third party facility, III(service student loans by third party facility), L 59 to col 8, L 7

This action is FINAL. Any inquiry concerning this communication or earlier communications from the examiner should be directed to Steven R. Wasylchak whose telephone number is (703) 308-2848. The examiner can normally be reached on Monday-Thursday from 7:00 a.m. to 6:00 p.m. EST.

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If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Vincent Millin, can be reached at (703) 308-1065. The fax number for Art Unit 3624 is (703) 305-7687.

Any inquiry of a general nature or relating to the status of this application or proceeding should be directed to the receptionist whose telephone number is (703) 308-1113.

Steven Wasylchak

3/30/04



VINCENT MILLIN  
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